

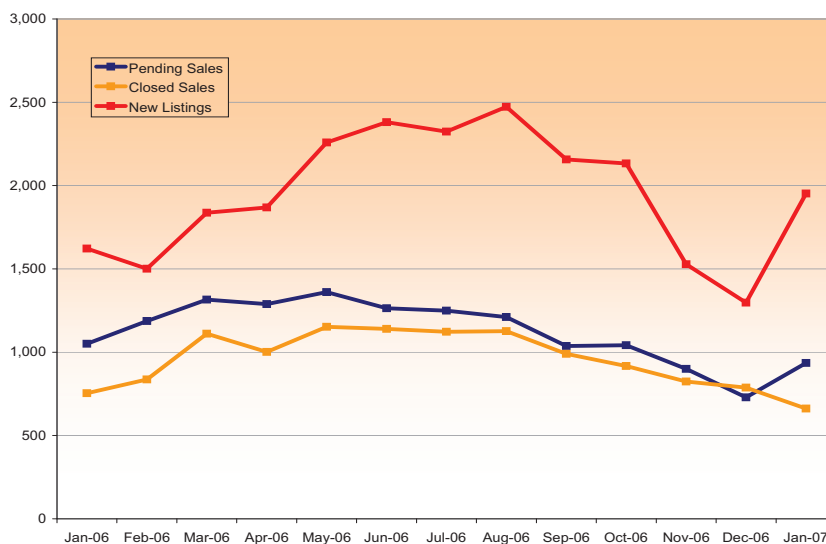
# January 2007 MLS Month In Review

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“The January 2007 Residential Home Sales statistics show a slowdown in the housing market in the Greater Albuquerque area compared to last January. We’ve seen a 21% decrease in sales for January 2007 versus January of 2006,” said Scott Dean, Chairman of the Albuquerque Metropolitan Board of REALTORS®, “The Albuquerque Resale Housing Market has slowed down, with an increase in housing inventory over last year, but unlike many areas around the country, resale home prices continue to move upward in the Albuquerque market,” concluded Dean.

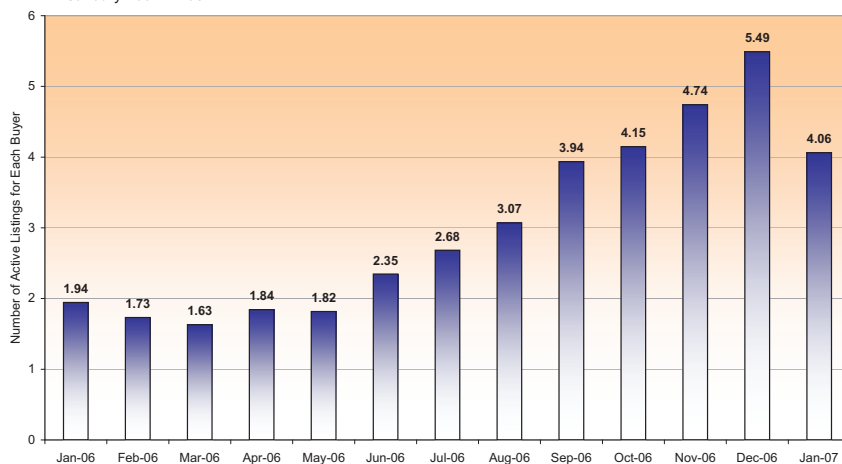
Albuquerque Metro Area Market Activity  
January 2006 - January 2007



This monthly snapshot of the Albuquerque Metropolitan Area Market Activity shows an increase in the number of new listings on the market, up from 1,297 in December of 2006 to 1,952 in January of 2007.

The Albuquerque area has seen a decrease in closed sales from 877 in December of 2006 to 744 in January of 2007, a 15% decrease.

Supply-Demand Ratio  
January 2007 - 4.06



The Supply-Demand Ratio is calculated by comparing the number of homes for sale at the beginning of each month with the number of total pending sales for the month. The higher the Supply-Demand Ratio, the more supply there is relative to demand.

The Supply-Demand Ratio provides a monthly indicator of the balance between buyers and sellers in the real estate market. It compares the number of active listings on the market with the total number of pending sales.

A higher ratio illustrates that there are more active listings per pending sales, and concurrently that supply is relatively strong compared to demand.

Contact: Tracy Chiado  
Marketing & Communications  
505-724-3472  
[tchiado@ambr.org](mailto:tchiado@ambr.org)

# Monthly Market Indicators

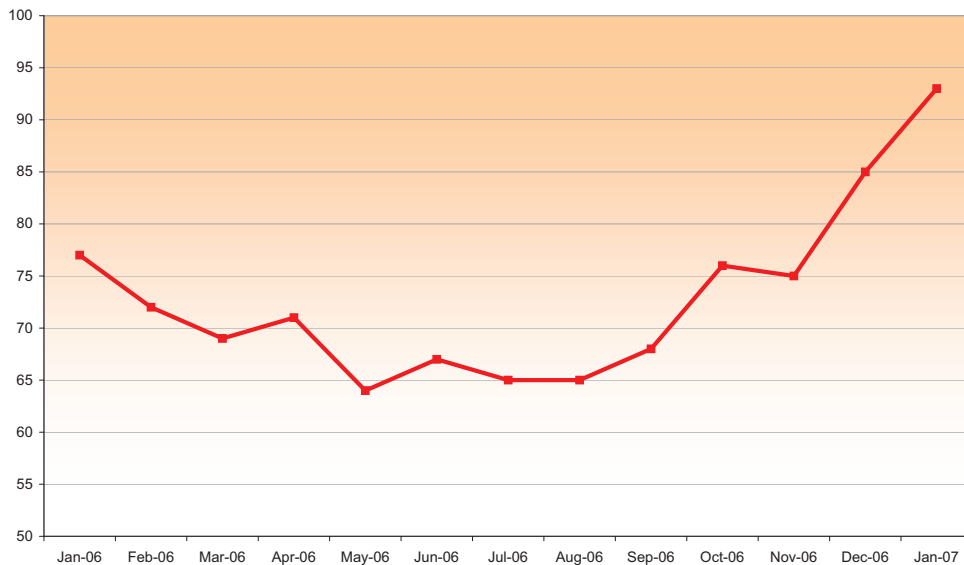
Our Monthly Market Indicators offer the most thorough analysis of the Albuquerque residential real estate market. This tool provides current data for several important indicators.

		(DET) 2007	(DET) 2006	Percent Change	(ATT) 2007	(ATT) 2006	Percent Change	(DET+ATT) 2007 Year- to-Date	(DET+ATT) 2006 Year- to-Date	Percent Change	Market Conditions
New Listings	Jan	1,952	1,622	20.35%	192	185	3.78%	2,144	1807	18.65%	Increase in New Listings on Market
Pending Sales	Jan	935	1,051	-11.04%	119	135	-11.85%	1,054	1186	-11.13%	As expected, sales are lagging behind last year as the market rebalances
Closed Sales	Jan	662	773	-14.36%	82	89	-7.87%	744	862	-13.69%	As expected, sales are lagging behind last year as the market rebalances
Dollar Volume of Closed Sales (in millions)	Jan	\$155.4	\$167.9	-7.44%	\$12.2	\$11.8	3.39%	\$167.6	\$179.7	-6.73%	As buyer activity experiences a seasonal decline total dollar volume follows suit
Median Sales Price	Jan	\$190,000	\$172,500	10.14%	\$138,450	\$114,500	20.92%	--	--	--	Prices continue to move upward as we catch up with the national averages
Average Sales Price	Jan	\$234,807	\$217,238	8.09%	\$148,732	\$132,086	12.60%	--	--	--	Prices continue to move upward as we catch up with the national averages
Total Active Listings Available	Jan	3,893	2,055	89.44%	298	143	108.39%	--	--	--	Inventory will continue to grow as buyer activity declines
Average Days on Market	Jan	93	77	20.78%	69	75	-8.00%	--	--	--	Days on Market will continue to grow as buyer activity declines

-DET represents Existing Single-Family Detached Homes  
 -ATT represents Existing Condo/Townhomes Attached Homes

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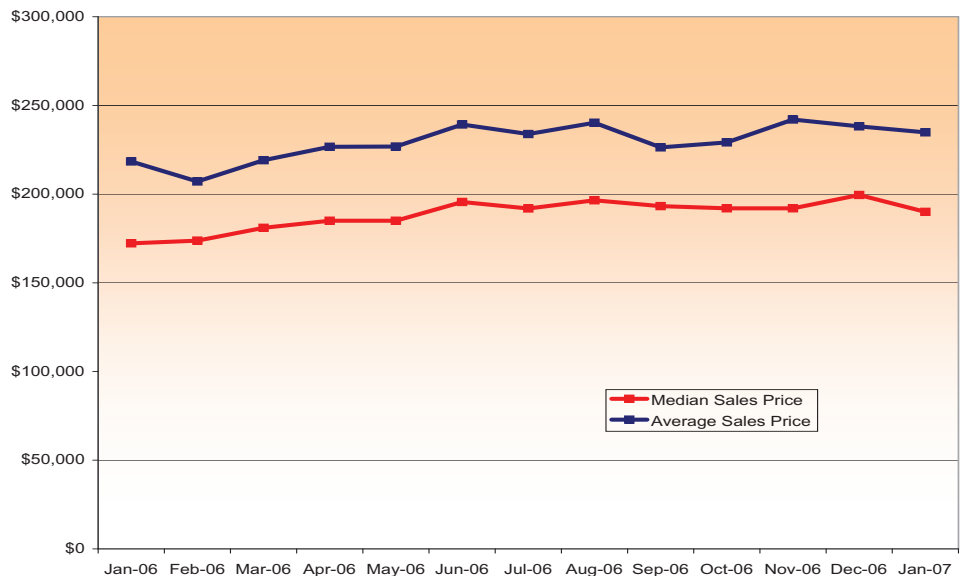
**Albuquerque Metro Area Average Days on Market**  
January 2007 - 93 days



As buyer activity has declined, we have seen a rise in the Average Days on Market.

In January of 2006 the market saw an average of 77 days on market, and it's risen to 93 average days on market in January of 2007.

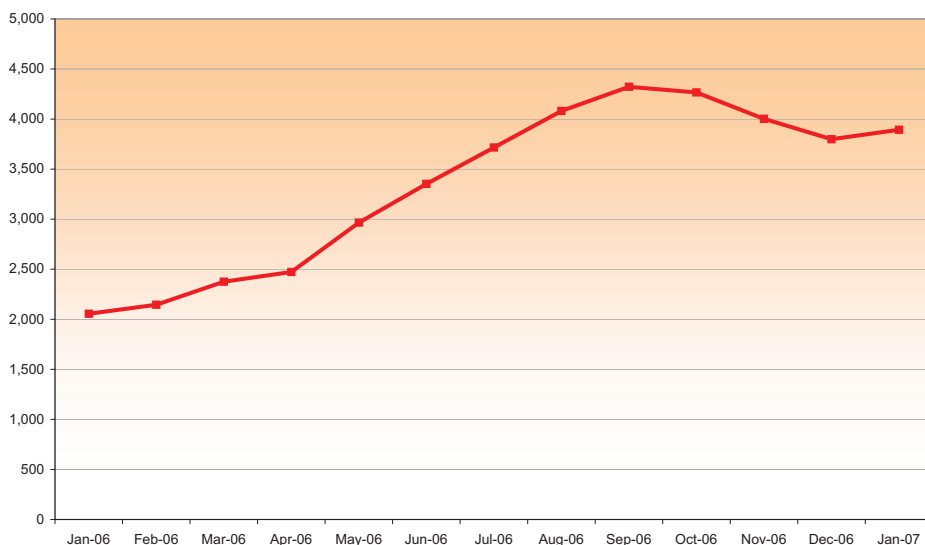
**Median and Average Sales Price**  
January 2007



As indicated from the chart both Median and Average home prices have remained stable over the past 8 months.

In January, the Albuquerque Market saw a Median Sales Price of \$190,000 and a Average Sales Price of \$234,807.

**Active Listings Available at Beginning of Month**  
January 2007 - 3,893



All charts represent DET Statistics.